



CORPORATION SERVICE COMPANY

RECORDATION NO. 26918 FILED

APR 11 '07

3-51 PM

SURFACE TRANSPORTATION BOARD



April 10, 2007

Karen January
Surface Transportation Board
Recordation Office
395 East Street SW
Washington, DC 20423
202-245-0401

RE: 844721/005

Dear Karen:

Please process the enclosed documents for the service indicated below:

COMMIT DATE: 04/17/2007

PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.

Primary STB Filing

A check is enclosed in the amount of \$34.00 to: Surface Transportation Board

Mailing instructions:

Forward the acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

Special instructions:

Lessee:

INEOS USA LLC
2600 South Shore Boulevard
League City, TX 77573

Lessor:

The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive, Suite 3000
Chicago, IL 60606

Thank you for your assistance in this matter.

Sincerely,

April O'Shea 1-800-995-5071 ext. 3813
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 22nd day of March, 2007, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 South Wacker Drive, Suite 3000, Chicago, IL 60606 (the "Lessor"), and INEOS USA LLC, acting through its OLEFINS & POLYMERS USA division, a Delaware limited liability company, with an address at 2600 South Shore Boulevard, League city, Texas 77573 (hereafter "Lessee"). Lessor and Lessee may be referred to collectively as "Parties" and individually as a "Party".

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (hereafter "Lease") dated as of March 22, 2007, covering the equipment listed on Schedule A hereto (hereafter "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: J. Michael Kausling
Name: J. MICHAEL KAUSLING
Title: SENIOR VICE PRESIDENT

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

INEOS USA LLC, acting through its OLEFINS & POLYMERS USA division

By: Dennis J. Seith
Name: DENNIS J. SEITH
Title: CEO and President

[Handwritten initials]

Schedule A

| <u>Quantity</u> | <u>Equipment Description</u> | <u>Reporting Marks and Numbers</u> |
|-----------------|--|---|
| 265 | 5,800 c.f. plastic resin pneumatic hopper cars | ELTX 1100 – 1104 ELTX 1106 – 1170 ELTX 1172 – 1256 ELTX 1258 – 1326 ELTX 1328 ELTX 1330 – 1353 ELTX 1355 – 1362 ELTX 1364 – 1371 |